

April 4, 2017

Tiverton Planning Board
c/o Marc Rousseau, Planner
Tiverton Town Hall
343 Highland Road
Tiverton, RI 02878

RE: Twin River Tiverton Casino – Preliminary Plan Application

To All:

We wanted to take an opportunity to write to the members of the Tiverton Planning Board in regard to the above-referenced matter.

Pursuant to Preliminary Plan Checklist maintained by the Town of Tiverton, Supplemental Information Item No. 10 requires a letter to the Planning Board requesting that security sufficient to cover the cost of required improvements be established by the Board.

The concept of a bond is actually defined in the Land Development Regulations as an “Improvement guarantee”.

An Improvement guarantee is defined as follows:

A security instrument accepted by the town to ensure that all improvements, facilities or work required by these Land Development and Subdivision Regulations, or required by the town as a condition of approval will be completed in compliance with the approved plans and specifications of a development.

The applicant initially indicated this section of the checklist was not applicable due to the fact that there have not been any improvements, facilities or work required by the Town as a condition.

Nevertheless, Twin River-Tiverton previously submitted the Tiverton Casino Program to the Tiverton Town Council in accordance with the public input received pursuant to a series of public workshops and hearings conducted with the Town of Tiverton residents. In turn, Twin River-Tiverton has committed to provide for certain public improvements pursuant to the development of the Tiverton Casino site.

The required public improvements include as follows:

- Installation of an on-site water storage tank for fire and domestic uses on the Tiverton Casino site;
- Extension of the existing sewer line along Stafford Road;
- Tie-in connection to pump station located on Hurst Lane;
- Construction of a dedicated right hand turn lane from the Roundabout development area into the Tiverton Casino site, not included within the construction work to be reimbursed by the Rhode Island Department of Transportation ("RIDOT").

In turn, Twin River-Tiverton has coordinated with the Tiverton Wastewater District to determine appropriate bonding amounts with regard to the extension of the sewer line along Stafford Road and tie-in connection to the Hurst Lane pump station. The applicable sureties required by TWWD are as follows:

- Construction surety in the amount of 100% of the value of the sewer extension and restoration work, based upon the engineer's estimated cost for construction plus 15% contingency;
- Escrow funds for construction inspection services, based upon the contractor's proposed construction schedule and TWWD's inspector labor rate;
- Maintenance surety in the amount of 50% of the cost of the sewer extension work.

Therewith, the North Tiverton Fire District is currently having certain modeling conducted to determine the water supply available to the Tiverton Casino site. In the event the modeling determines on-site water storage is necessary, Twin River-Tiverton will coordinate with the NTFD to determine any surety necessary to be posted in regard to said improvement.

Further, Twin River-Tiverton, the Town of Tiverton, and the RIDOT previously entered into the Roadway Improvement Funding Agreement and the Subrecipient Agreement (the "RIDOT Agreements") with regard to the Roundabout improvements along Stafford Road and William S. Canning Boulevard. The designated right hand turn lane along the Roundabout to the Tiverton Casino site is not included within the improvements to be reimbursed by RIDOT. Therewith, the terms set forth within the RIDOT Agreements and agreed upon by the parties thereto do not require Twin River-Tiverton to post a surety with regard to construction of the right hand turn lane. Notwithstanding, Twin River-Tiverton will obtain bonding from the contractor engaged for construction of said improvement.

Thank you for your time and assistance with this matter.

Sincerely,



W. MARK RUSSO

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FERRUCCI RUSSO P.C.